

TRANSIT TRUST FUND

	Actual FY2006-07	Adopted FY2007-08	Estimated FY2007-08	Adopted FY2008-09	Change
Revenues					
Interest and Rental Income	\$ 23,224	\$ -	\$ 19,701	\$ -	-
Transfers from Other Funds	43,444	-	45,670	-	-
Appropriation from Fund Balance	1,510	-	-	-	-
Total Revenues	\$ 68,178	\$ -	\$ 65,371	\$ -	-
Appropriations					
Transfers to Other Funds	\$ 68,178	\$ -	\$ -	\$ -	-
Transfer to Fund Balance	-	-	65,371	-	-
Total Appropriations	\$ 68,178	\$ -	\$ 65,371	\$ -	-

FUND DESCRIPTION

The Transit Trust Fund served as a reserve for the Transit Fund. Annual operating savings and budgeted transfers from the Transit Fund provided the Transit Fund with a source of funds for unexpected costs, service enhancements and as an operating reserve. The Transit Trust Fund was used to support public transit operations from FY 2002-03 through FY 2006-07, when the fund was exhausted. Two loans to the Risk Fund and the General Fund for office space will return a small amount to the fund until fully repaid in FY 2014.

REVENUE DESCRIPTIONS

Investment Income - This income is derived from interest bearing financial instruments.

Transfer from Other Funds - This is income from the repayment of loans made to other funds in the past.

Appropriation from Fund Balance - This is income transferred from the Transit Trust Fund. See note below under Transfer to Other Funds.

EXPENDITURE DESCRIPTIONS

Transfer to Other Funds - This revenue represents investment income earned by the Transit Trust Fund that is dedicated to Transit Fund operations. For FY 2008-09 no transfer is anticipated as the fund is not expected to generate investment income.